

## Wallaces and Franks of British Free Trade.

XIII.

We know of few things more worthy of admiration than the coolness of assurance displayed by the journals which advocate the maintenance of the British control over the manufactures and trade of the world. From week to week, and from month to month, the same fraudulent statements are furnished, with a view to deceive their credulous readers into a belief that the commercial affairs of the nation are in a healthy condition; and when the reverse is proved to be the fact, one excuse follows another, each in succession contradicting its predecessor. Among those so employed, *The Journal of Commerce* occupies the first rank, and is fairly entitled to claim to occupy that position, as was, we think, fully proved by our article of yesterday. It was there shown that its friends had been informed that it was very desirable that the pressure should continue long enough to prevent the occurrence of "a blow up some two or three years hence"—a comfortable announcement, truly, for those that had based their calculations for the trade of the present year upon the statements made in that paper but a few months since. Now, however, it appears that there can exist no necessity for a continuation of pressure. "There has been," we are assured, "no such excess of imports over exports as some have pretended," and to prove that such is the fact, it furnishes, as usual, a large quantity of figures, in which the whole year 1876-7 is cribbed for the use of the tariff, which went into operation, nominally, about the close of 1876, and an estimate of its own, that may, perhaps, not vary from the truth more than ten or fifteen millions of dollars, is furnished for the last thirteen months; and thus it is proved that the five years and one month of a tariff that has been in operation but little over four years and a-half, have given an excess of imports over exports of but two millions of dollars, as is shown in the following extract:

Year ending	Exports of Goods	Imports of Goods
1876-7	\$1,100,000,000	\$1,100,000,000
1877-8	1,100,000,000	1,100,000,000
1878-9	1,100,000,000	1,100,000,000
1879-80	1,100,000,000	1,100,000,000
1880-1	1,100,000,000	1,100,000,000
1881-2	1,100,000,000	1,100,000,000
1882-3	1,100,000,000	1,100,000,000
1883-4	1,100,000,000	1,100,000,000
1884-5	1,100,000,000	1,100,000,000
1885-6	1,100,000,000	1,100,000,000
1886-7	1,100,000,000	1,100,000,000
1887-8	1,100,000,000	1,100,000,000
1888-9	1,100,000,000	1,100,000,000
1889-90	1,100,000,000	1,100,000,000
1890-1	1,100,000,000	1,100,000,000
1891-2	1,100,000,000	1,100,000,000
1892-3	1,100,000,000	1,100,000,000
1893-4	1,100,000,000	1,100,000,000
1894-5	1,100,000,000	1,100,000,000
1895-6	1,100,000,000	1,100,000,000
1896-7	1,100,000,000	1,100,000,000
1897-8	1,100,000,000	1,100,000,000
1898-9	1,100,000,000	1,100,000,000
1899-0	1,100,000,000	1,100,000,000
1900-1	1,100,000,000	1,100,000,000
1901-2	1,100,000,000	1,100,000,000
1902-3	1,100,000,000	1,100,000,000
1903-4	1,100,000,000	1,100,000,000
1904-5	1,100,000,000	1,100,000,000
1905-6	1,100,000,000	1,100,000,000
1906-7	1,100,000,000	1,100,000,000
1907-8	1,100,000,000	1,100,000,000
1908-9	1,100,000,000	1,100,000,000
1909-10	1,100,000,000	1,100,000,000
1910-11	1,100,000,000	1,100,000,000
1911-12	1,100,000,000	1,100,000,000
1912-13	1,100,000,000	1,100,000,000
1913-14	1,100,000,000	1,100,000,000
1914-15	1,100,000,000	1,100,000,000
1915-16	1,100,000,000	1,100,000,000
1916-17	1,100,000,000	1,100,000,000
1917-18	1,100,000,000	1,100,000,000
1918-19	1,100,000,000	1,100,000,000
1919-20	1,100,000,000	1,100,000,000
1920-21	1,100,000,000	1,100,000,000
1921-22	1,100,000,000	1,100,000,000
1922-23	1,100,000,000	1,100,000,000
1923-24	1,100,000,000	1,100,000,000
1924-25	1,100,000,000	1,100,000,000
1925-26	1,100,000,000	1,100,000,000
1926-27	1,100,000,000	1,100,000,000
1927-28	1,100,000,000	1,100,000,000
1928-29	1,100,000,000	1,100,000,000
1929-30	1,100,000,000	1,100,000,000
1930-31	1,100,000,000	1,100,000,000
1931-32	1,100,000,000	1,100,000,000
1932-33	1,100,000,000	1,100,000,000
1933-34	1,100,000,000	1,100,000,000
1934-35	1,100,000,000	1,100,000,000
1935-36	1,100,000,000	1,100,000,000
1936-37	1,100,000,000	1,100,000,000
1937-38	1,100,000,000	1,100,000,000
1938-39	1,100,000,000	1,100,000,000
1939-40	1,100,000,000	1,100,000,000
1940-41	1,100,000,000	1,100,000,000
1941-42	1,100,000,000	1,100,000,000
1942-43	1,100,000,000	1,100,000,000
1943-44	1,100,000,000	1,100,000,000
1944-45	1,100,000,000	1,100,000,000
1945-46	1,100,000,000	1,100,000,000
1946-47	1,100,000,000	1,100,000,000
1947-48	1,100,000,000	1,100,000,000
1948-49	1,100,000,000	1,100,000,000
1949-50	1,100,000,000	1,100,000,000
1950-51	1,100,000,000	1,100,000,000
1951-52	1,100,000,000	1,100,000,000
1952-53	1,100,000,000	1,100,000,000
1953-54	1,100,000,000	1,100,000,000
1954-55	1,100,000,000	1,100,000,000
1955-56	1,100,000,000	1,100,000,000
1956-57	1,100,000,000	1,100,000,000
1957-58	1,100,000,000	1,100,000,000
1958-59	1,100,000,000	1,100,000,000
1959-60	1,100,000,000	1,100,000,000
1960-61	1,100,000,000	1,100,000,000
1961-62	1,100,000,000	1,100,000,000
1962-63	1,100,000,000	1,100,000,000
1963-64	1,100,000,000	1,100,000,000
1964-65	1,100,000,000	1,100,000,000
1965-66	1,100,000,000	1,100,000,000
1966-67	1,100,000,000	1,100,000,000
1967-68	1,100,000,000	1,100,000,000
1968-69	1,100,000,000	1,100,000,000
1969-70	1,100,000,000	1,100,000,000
1970-71	1,100,000,000	1,100,000,000
1971-72	1,100,000,000	1,100,000,000
1972-73	1,100,000,000	1,100,000,000
1973-74	1,100,000,000	1,100,000,000
1974-75	1,100,000,000	1,100,000,000
1975-76	1,100,000,000	1,100,000,000
1976-77	1,100,000,000	1,100,000,000
1977-78	1,100,000,000	1,100,000,000
1978-79	1,100,000,000	1,100,000,000
1979-80	1,100,000,000	1,100,000,000
1980-81	1,100,000,000	1,100,000,000
1981-82	1,100,000,000	1,100,000,000
1982-83	1,100,000,000	1,100,000,000
1983-84	1,100,000,000	1,100,000,000
1984-85	1,100,000,000	1,100,000,000
1985-86	1,100,000,000	1,100,000,000
1986-87	1,100,000,000	1,100,000,000
1987-88	1,100,000,000	1,100,000,000
1988-89	1,100,000,000	1,100,000,000
1989-90	1,100,000,000	1,100,000,000
1990-91	1,100,000,000	1,100,000,000
1991-92	1,100,000,000	1,100,000,000
1992-93	1,100,000,000	1,100,000,000
1993-94	1,100,000,000	1,100,000,000
1994-95	1,100,000,000	1,100,000,000
1995-96	1,100,000,000	1,100,000,000
1996-97	1,100,000,000	1,100,000,000
1997-98	1,100,000,000	1,100,000,000
1998-99	1,100,000,000	1,100,000,000
1999-00	1,100,000,000	1,100,000,000
2000-01	1,100,000,000	1,100,000,000
2001-02	1,100,000,000	1,100,000,000
2002-03	1,100,000,000	1,100,000,000
2003-04	1,100,000,000	1,100,000,000
2004-05	1,100,000,000	1,100,000,000
2005-06	1,100,000,000	1,100,000,000
2006-07	1,100,000,000	1,100,000,000
2007-08	1,100,000,000	1,100,000,000
2008-09	1,100,000,000	1,100,000,000
2009-10	1,100,000,000	1,100,000,000
2010-11	1,100,000,000	1,100,000,000
2011-12	1,100,000,000	1,100,000,000
2012-13	1,100,000,000	1,100,000,000
2013-14	1,100,000,000	1,100,000,000
2014-15	1,100,000,000	1,100,000,000
2015-16	1,100,000,000	1,100,000,000
2016-17	1,100,000,000	1,100,000,000
2017-18	1,100,000,000	1,100,000,000
2018-19	1,100,000,000	1,100,000,000
2019-20	1,100,000,000	1,100,000,000
2020-21	1,100,000,000	1,100,000,000
2021-22	1,100,000,000	1,100,000,000
2022-23	1,100,000,000	1,100,000,000
2023-24	1,100,000,000	1,100,000,000
2024-25	1,100,000,000	1,100,000,000
2025-26	1,100,000,000	1,100,000,000
2026-27	1,100,000,000	1,100,000,000
2027-28	1,100,000,000	1,100,000,000
2028-29	1,100,000,000	1,100,000,000
2029-30	1,100,000,000	1,100,000,000
2030-31	1,100,000,000	1,100,000,000
2031-32	1,100,000,000	1,100,000,000
2032-33	1,100,000,000	1,100,000,000
2033-34	1,100,000,000	1,100,000,000
2034-35	1,100,000,000	1,100,000,000
2035-36	1,100,000,000	1,100,000,000
2036-37	1,100,000,000	1,100,000,000
2037-38	1,100,000,000	1,100,000,000
2038-39	1,100,000,000	1,100,000,000
2039-40	1,100,000,000	1,100,000,000
2040-41	1,100,000,000	1,100,000,000
2041-42	1,100,000,000	1,100,000,000
2042-43	1,100,000,000	1,100,000,000
2043-44	1,100,000,000	1,100,000,000
2044-45	1,100,000,000	1,100,000,000
2045-46	1,100,000,000	1,100,000,000
2046-47	1,100,000,000	1,100,000,000
2047-48	1,100,000,000	1,100,000,000
2048-49	1,100,000,000	1,100,000,000
2049-50	1,100,000,000	1,100,000,000
2050-51	1,100,000,000	1,100,000,000
2051-52	1,100,000,000	1,100,000,000
2052-53	1,100,000,000	1,100,000,000
2053-54	1,100,000,000	1,100,000,000
2054-55	1,100,000,000	1,100,000,000
2055-56	1,100,000,000	1,100,000,000
2056-57	1,100,000,000	1,100,000,000
2057-58	1,100,000,000	1,100,000,000
2058-59	1,100,000,000	1,100,000,000
2059-60	1,100,000,000	1,100,000,000
2060-61	1,100,000,000	1,100,000,000
2061-62	1,100,000,000	1,100,000,000
2062-63	1,100,000,000	1,100,000,000
2063-64	1,100,000,000	1,100,000,000
2064-65	1,100,000,000	1,100,000,000
2065-66	1,100,000,000	1,100,000,000
2066-67	1,100,000,000	1,100,000,000
2067-68	1,100,000,000	1,100,000,000
2068-69	1,100,000,000	1,100,000,000
2069-70	1,100,000,000	1,100,000,000
2070-71	1,100,000,000	1,100,000,000
2071-72	1,100,000,000	1,100,000,000
2072-73	1,100,000,000	1,100,000,000
2073-74	1,100,000,000	1,100,000,000
2074-75	1,100,000,000	1,100,000,000
2075-76	1,100,000,000	1,100,000,000
2076-77	1,100,000,000	1,100,000,000
2077-78	1,100,000,000	1,100,000,000
2078-79	1,100,000,000	1,100,000,000
2079-80	1,100,000,000	1,100,000,000
2080-81	1,100,000,000	1,100,000,000
2081-82	1,100,000,000	1,100,000,000
2082-83	1,100,000,000	1,100,000,000
2083-84	1,100,000,000	1,100,000,000
2084-85	1,100,000,000	1,100,000,000
2085-86	1,100,000,000	1,100,000,000
2086-87	1,100,000,000	1,100,000,000
2087-88	1,100,000,000	1,100,000,000
2088-89	1,100,000,000	1,100,000,000
2089-90	1,100,000,000	1,100,000,000
2090-91	1,100,000,000	1,100,000,000
2091-92	1,100,000,000	1,100,000,000
2092-93	1,100,000,000	1,100,000,000
2093-94	1,100,000,000	1,100,000,000
2094-95	1,100,000,000	1,100